

Message Text

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PAGE 01 CAIRO 17611 211817Z
ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 TRSE-00 OMB-01 AID-05 SSM-03
CIAE-00 DODE-00 PM-04 H-01 INR-07 L-03 NSAE-00 NSC-05
PA-01 PRS-01 SP-02 SS-15 USIA-06 /072 W
----- 083403 /42

R 211426Z DEC 76
FM AMEMBASSY CAIRO
TO AMEMBASSY DAMASCUS
INFO AMEMBASSY ABU DHABI
AMEMBASSY AMMAN
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
SECSTATE WASHDC 9931

C O N F I D E N T I A L CAIRO 17611

EO 11652: GDS
TAGS: ECON, EAID, SY, EG
SUBJ: GODE GUARANTEED LOAN TO EGYPT

REF DAMASCUS 8678,

1. LAON TO GOE IN QUESTION IS \$250 MILLION COMMERCIAL
PACKAGE STILL BEING PUT TOGETHER BY CHASE MANHATTAN BANK
UNDER GULF ORGANIZATION FOR DEVELOPMENT IN EGYPT (GOE)
GUARANTEE. REPAYMENT IS EXPECTED TO BE OVER FOUR YEARS,
WITH THREE YEAR GRACE PERIOD. INTEREST RATE IS NOT YET
AGREED.

2. FYI: PROLONGED NEGOTIATIONS ON RATE OF INTEREST HAVE HELD
UP MARKETING OF LOAN BY CHASE. GODE OFFICIALS ON BEHALF OF
GOE REPORTEDLY ARE INSISENT ON INTEREST ONE PER CENT ABOVE
LONDON INTERBANK OFFERING RATE (CURRENTLY FIVE PER CENT ON
MATURITIES ON THREE MONTHS FOR EXPECTED REFERENCE BANKS),
WHEREAS CHASE IS HOLDING OUT FOR ONE AND ONE-EIGHTH PER CENT
SPREAD. IMPASSE PROBABLY WILL NOT BE BROKEN UNTIL AFTER
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PAGE 02 CAIRO 17611 211817Z

BEGINNING OF NEW YEAR. END FYI.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976CAIRO17611
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760468-0449
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761221/aaaaasiq.tel
Line Count: 57
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 76 DAMASCUS 8678
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 19 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 MAY 2004 by BoyleJA>; APPROVED <15 SEP 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GODE GUARANTEED LOAN TO EGYPT
TAGS: ECON, EAID, SY, EG, CHASE MANHATTAN
To: DAMASCUS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006